

## **Questions/Answers**

THERE ARE NO KNOWN ENCUMBRANCES AGAINST ANY OF THE MOTORCYCLES

**Question:** What kind of auction is this?

Answer: This is a public auction where you will raise your hand or bidding card if you wish to bid.

**Question:** Do I have to be present to bid?

Answer: No, you may submit a mail-in bid; however, it is always better if you can attend the public auction. If you wish to submit a mail-in bid for the motorcycle (s), you will need to print a mail-in bid form from the website. I will allow you to also start at the lowest bid and go up to your maximum bid of \$\_\_\_\_\_. For example, if you wish to bid a maximum of \$15,000.00, then simply turn the mail-in bid form over, and on the back, write the words "I wish to start out at my minimum bid of \$10,860.00 and go up to \$15,000.00." No one in the audience will be able to know your bid as I will have an IRS employee representing you. If the audience stops the live bidding at \$12,000.00, then you would win the bid at \$12,250.00. Likewise, if the audience bids \$15,250.00, then you are no longer in the bidding. The key is that I MUST have the certified funds for the HIGHEST amount that you wish to bid. Please send me two certified checks. One check should be for the minimum bid amount of \$10,860.00. The other check will equal up to your maximum bid. In the example above, you would send a check for \$10,860.00 and another check for \$4,140.00. (Equals \$15,000.00) If you get the car for \$12,250.00, I will return your \$4,140.00 check and you will send me a certified check for \$1,390.00. ( $\$10,860.00 + \$1,390.00 = \$12,250.00$ ) (This allows expedited return of your overpayment)

**Question:** Can I send you a personal check or company check or credit card?

Answer: NO, we will only accept cash or certified funds. The certified funds must be made payable to the U S Treasury. If you live or bank in the area, I will give you one hour to get your funds.

**Question:** When do the items need to be picked up?

Answer: The Internal Revenue Service has paid for storage through the day of sale only. After this date, you would need to contact Asset Auctions at 256-423-8250.

**Question:** What happens if I mail you a check and I am not the successful bidder?

Answer: We do NOT cash your check. The funds would be returned to you the next day or as soon as possible upon my return to Jackson, TN.

**Question:** Do you guarantee the motorcycles are operable?

Answer: No. Once you buy something, it is yours. They were operable on August 30, 2012. So please bid accordingly.

**Question:** Do you guarantee clear title to the vehicles?

Answer: No. Our research indicates there are no known prior claims, but we will not guarantee clear title. I will give the successful bidder a Form 2435, Certificate of Sale of Public Auction, confirming that he/she has bought the item at an IRS auction.. This will allow you to get the vehicle titled in your name anywhere in the country.

**Question:** Do we have to pay you a buyer's premium or sales tax?

Answer: No, you will ONLY pay us the amount of the successful bid. If sales tax is due, you would be responsible for paying this to your city/state.

**Additional Information regarding the motorcycles:**

1946 Flathead-customer frame, front end and misc. custom parts

1950 Hummer-all original from factory

1972 Sportster Ironhead-misc. custom parts, custom paint, original front-end

1973 Sportster Ironhead-custom tanks, fenders, paint, front-end

1983 Shovelhead-custom tanks, front-end

1992 EVO-custom front end, misc. custom parts

1993 EVO custom front-end, misc. custom parts

2003 Sportster-customer front end, misc. custom parts, custom tanks, rear fender

2005 Dyna Superglide-custom wheels, custom front-end, lots of custom parts

2005 EVO custom tank, custom paint job, custom fenders, custom misc. parts

2009 Rebel-Has EVERYTHING! All Custom tanks, saddle bags, windshield

